GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3363
ANSWERED ON:04.08.2017
GST on Old Jewellery
Malyadri Shri Sriram

Will the Minister of FINANCE be pleased to state:

(a) whether selling/modification of old jewellery or bullion attracts Goods and Services Tax (GST) on the value realised;
(b) if so, the details thereof and the reaction of the women customers thereon; and
(c) the time by which the said tax are likely to be discontinued?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI SANTOSH KUMAR GANGWAR)
(a) The sale of old jewellery by individuals would not attract GST. Sale of old jewellery by those engaged in business would however attract GST.
(b) Does not arise in view of reply to part (a) above
(c) There is no intention to discontinue levy of GST by persons engaged in business at the moment since this qualifies as a taxable supply under the GST law.